

WASHINGTON, D.C. - Congresswoman Loretta Sanchez (CA-47) today issued the following statement regarding President Obama's State of the Union address:

"In his State of the Union address tonight, President Obama outlined a broad plan for creating jobs and strengthening our economy. I am pleased that his strategy included smart investments in education and clean energy: two sectors with the potential to create good-paying jobs right here in California. By expanding college aid and providing job retraining in emerging industries, I believe our students and workers will be better-positioned to compete in a 21st century economy.

"I also echo the President's call for real change on Wall Street. Big banks should not be allowed to continue taking irresponsible financial risks while families and small businesses in my district are struggling to make ends meet. Working with my colleagues in Congress and the Administration, we will put an end to the type of reckless behavior that nearly sunk our financial industry and led to the current economic crisis.

"President Obama also proposed a three-year freeze on discretionary, 'non-security' spending that is expected to save \$250 billion over the next ten years. As a member of the fiscally conservative Blue Dog Coalition, I am pleased that the Administration is taking concrete steps to tackle our deficit. But I also want to balance our interest in cutting the deficit with our interest in maintaining crucial social service and law enforcement programs, especially those in my district.

"Once we receive the President's budget proposal next week, we will have a better idea what local programs - if any - will be affected by this proposed spending freeze. Please be assured that if vital local programs are targeted, I will fight tooth and nail to keep them off the chopping block. In order to be effective, the spending freeze must target inefficient and unsuccessful programs, not those that are helping struggling local families and businesses.

"I am a strong supporter of fiscal responsibility and was very pleased when Congress reinstituted pay-as-you-go rules last year. I believe government must take a common-sense approach to our budget, just like you and your family. It won't be easy, and it may not be popular, but it's time to get our fiscal house in order so we don't pass on crippling debt to our children and grandchildren."

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